

**Kuwait Stock Exchange FY-2019 Financial Results Announcement**

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	81,110,000	86,759,000	7.0%
Earnings Per Share (fils)	48.75	52.14	7.0%
Total Operating Revenue (KWD)	1,550,190,000	1,578,563,000	1.8%
Gross Profit / (Loss) (KWD)	118,847,000	126,544,000	6.5%
Cash Dividends Per Share (fils)	15.00	20.00	
Bonus Shares (%)	15.0%	10.0%	
Return on Average Equity (ROAE)	8.00%	8.21%	
Return on Average Assets (ROAA)	4.40%	4.42%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
<b>Assets:</b>			
Current Assets	584,810,000	591,210,000	1.1%
Non-current Assets	1,258,349,000	1,490,924,000	18.5%
Total Assets	1,843,159,000	2,082,134,000	13.0%

Shareholders' Equity*	1,013,539,000	1,100,380,000	8.6%
<b>Liabilities:</b>			
Current Liabilities	506,475,000	490,478,000	(3.2%)
Non-current Liabilities	270,450,000	442,086,000	63.5%
Total Liabilities	776,925,000	932,564,000	20.0%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	57,693.3	P/E (x)	16.52
Value (KWD '000)	47,005.6	P/BV (x)	1.30
Closing Price (KWD)	0.813	Dividend Yield	1.75%
Book Value Per Share (KWD)	0.656	YTD Share Turnover	3.27%
Current Market Capitalization (KWD Million)	1,433.3	Beta	1.47

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

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**Disclosure:**

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